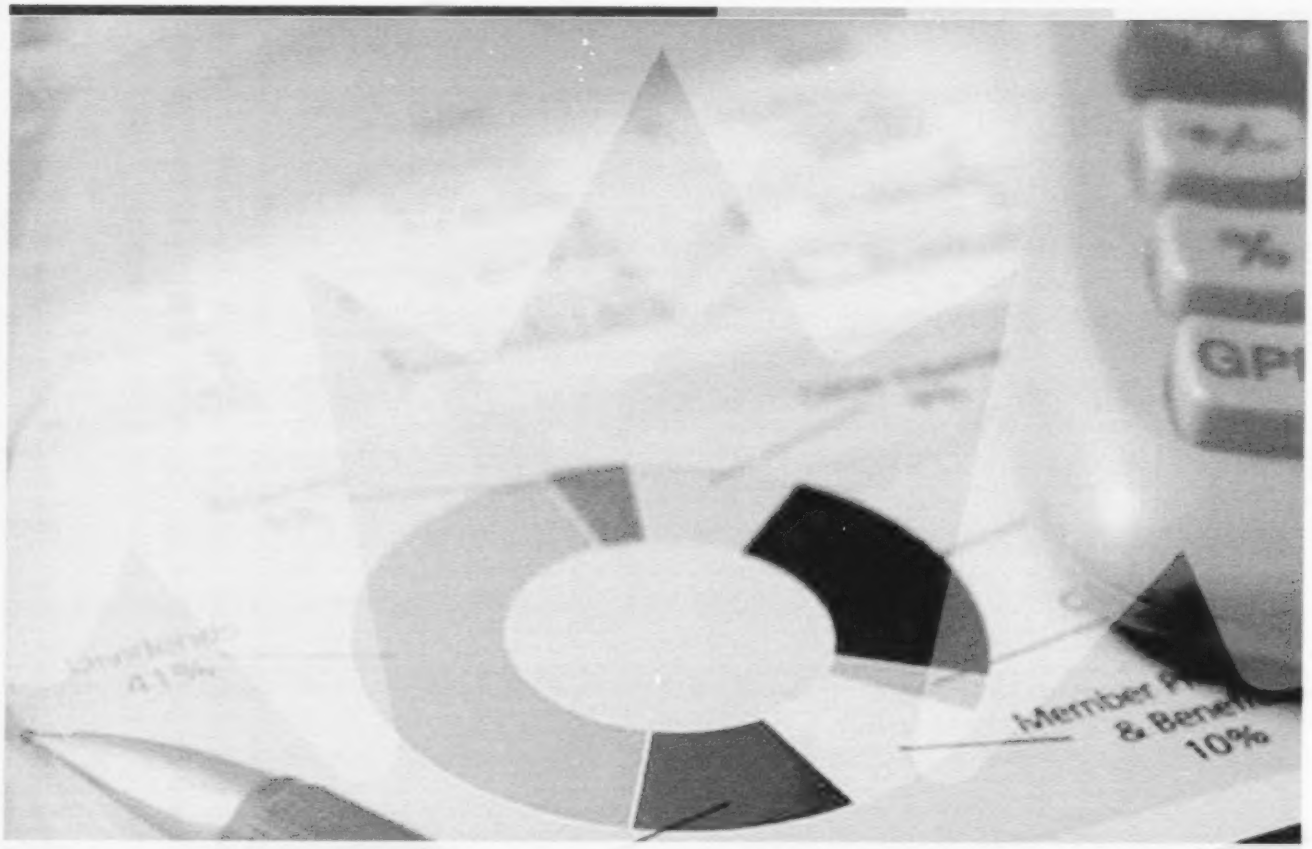
Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada



2018

Insolvency Statistics in Canada

July 2018

Canada

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Definitions

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50% or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50% of total liabilities related to consumer goods and services.

North American Industry Classification System (NAICS): System that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volume.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Newfoundland and Labrador	**216**	**250**	**174**	**-13.6**	**24.1**	**2,739**	**2,430**	**12.7**
Bankruptcies	115	141	92	-18.4	25.0	1,387	1,430	-3.0
Proposals	101	109	82	-7.3	23.2	1,352	1,000	35.2
Prince Edward Island	**59**	**57**	**52**	**3.5**	**13.5**	**726**	**740**	**-1.9**
Bankruptcies	36	34	29	5.9	24.1	430	460	-6.5
Proposals	23	23	23	0.0	0.0	296	280	5.7
Nova Scotia	**449**	**522**	**508**	**-14.0**	**-11.6**	**5,639**	**6,004**	**-6.1**
Bankruptcies	293	329	344	-10.9	-14.8	3,574	4,105	-12.9
Proposals	156	193	164	-19.2	-4.9	2,065	1,899	8.7
New Brunswick	**398**	**375**	**337**	**6.1**	**18.1**	**4,424**	**4,484**	**-1.3**
Bankruptcies	215	188	197	14.4	9.1	2,311	2,723	-15.1
Proposals	183	187	140	-2.1	30.7	2,113	1,761	20.0
Quebec	**3,261**	**3,420**	**3,205**	**-4.6**	**1.7**	**43,638**	**44,036**	**-0.9**
Bankruptcies	1,717	1,782	1,809	-3.6	-5.1	23,199	24,887	-6.8
Proposals	1,544	1,638	1,396	-5.7	10.6	20,439	19,149	6.7
Ontario	**3,245**	**3,273**	**2,974**	**-0.9**	**9.1**	**39,090**	**39,405**	**-0.8**
Bankruptcies	1,276	1,317	1,183	-3.1	7.9	15,597	16,544	-5.7
Proposals	1,969	1,956	1,791	0.7	9.9	23,493	22,861	2.8
Manitoba	**212**	**308**	**228**	**-31.2**	**-7.0**	**2,714**	**2,638**	**2.9**
Bankruptcies	112	160	122	-30.0	-8.2	1,413	1,404	0.6
Proposals	100	148	106	-32.4	-5.7	1,301	1,234	5.4
Saskatchewan	**321**	**282**	**245**	**13.8**	**31.0**	**3,387**	**3,191**	**6.1**
Bankruptcies	118	103	97	14.6	21.6	1,365	1,482	-7.9
Proposals	203	179	148	13.4	37.2	2,022	1,709	18.3
Alberta	**1,173**	**1,361**	**1,011**	**-13.8**	**16.0**	**14,174**	**13,335**	**6.3**
Bankruptcies	440	457	333	-3.7	32.1	5,125	5,291	-3.1
Proposals	733	904	678	-18.9	8.1	9,049	8,044	12.5
British Columbia	**748**	**875**	**784**	**-14.5**	**-4.6**	**10,032**	**10,246**	**-2.1**
Bankruptcies	304	355	318	-14.4	-4.4	4,094	4,429	-7.6
Proposals	444	520	466	-14.6	-4.7	5,938	5,817	2.1
Northwest Territories	**3**	**12**	**3**	**-75.0**	**0.0**	**103**	**63**	**63.5**
Bankruptcies	1	7	3	-85.7	-66.7	61	35	74.3
Proposals	2	5	0	-60.0	n/a	42	28	50.0
Yukon	**2**	**3**	**4**	**-33.3**	**-50.0**	**38**	**39**	**-2.6**
Bankruptcies	0	2	1	-100.0	-100.0	15	18	-16.7
Proposals	2	1	3	100.0	-33.3	23	21	9.5
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**6**	**3**	**100.0**
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	0	0	0	n/a	n/a	4	2	100.0
Canada	**10,087**	**10,738**	**9,525**	**-6.1**	**5.9**	**126,710**	**126,614**	**0.1**
Bankruptcies	**4,627**	**4,875**	**4,528**	**-5.1**	**2.2**	**58,573**	**62,809**	**-6.7**
Proposals	**5,460**	**5,863**	**4,997**	**-6.9**	**9.3**	**68,137**	**63,805**	**6.8**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Newfoundland and Labrador	**215**	**249**	**169**	**-13.7**	**27.2**	**2,719**	**2,391**	**13.7**
Bankruptcies	115	140	88	-17.9	30.7	1,373	1,401	-2.0
Proposals	100	109	81	-8.3	23.5	1,346	990	36.0
Prince Edward Island	**59**	**56**	**52**	**5.4**	**13.5**	**722**	**727**	**-0.7**
Bankruptcies	36	33	29	9.1	24.1	426	450	-5.3
Proposals	23	23	23	0.0	0.0	296	277	6.9
Nova Scotia	**446**	**520**	**501**	**-14.2**	**-11.0**	**5,593**	**5,946**	**-5.9**
Bankruptcies	291	328	338	-11.3	-13.9	3,539	4,055	-12.7
Proposals	155	192	163	-19.3	-4.9	2,054	1,891	8.6
New Brunswick	**397**	**370**	**333**	**7.3**	**19.2**	**4,381**	**4,429**	**-1.1**
Bankruptcies	214	183	193	16.9	10.9	2,277	2,675	-14.9
Proposals	183	187	140	-2.1	30.7	2,104	1,754	20.0
Quebec	**3,118**	**3,266**	**3,074**	**-4.5**	**1.4**	**41,584**	**41,949**	**-0.9**
Bankruptcies	1,607	1,666	1,710	-3.5	-6.0	21,664	23,310	-7.1
Proposals	1,511	1,600	1,364	-5.6	10.8	19,920	18,639	6.9
Ontario	**3,169**	**3,197**	**2,893**	**-0.9**	**9.5**	**38,182**	**38,516**	**-0.9**
Bankruptcies	1,222	1,265	1,120	-3.4	9.1	14,932	15,885	-6.0
Proposals	1,947	1,932	1,773	0.8	9.8	23,250	22,631	2.7
Manitoba	**209**	**306**	**228**	**-31.7**	**-8.3**	**2,680**	**2,595**	**3.3**
Bankruptcies	109	159	122	-31.4	-10.7	1,385	1,370	1.1
Proposals	100	147	106	-32.0	-5.7	1,295	1,225	5.7
Saskatchewan	**315**	**277**	**239**	**13.7**	**31.8**	**3,272**	**3,071**	**6.5**
Bankruptcies	117	99	92	18.2	27.2	1,284	1,391	-7.7
Proposals	198	178	147	11.2	34.7	1,988	1,680	18.3
Alberta	**1,157**	**1,347**	**1,004**	**-14.1**	**15.2**	**13,967**	**13,146**	**6.2**
Bankruptcies	427	445	328	-4.0	30.2	4,982	5,154	-3.3
Proposals	730	902	676	-19.1	8.0	8,985	7,992	12.4
British Columbia	**739**	**871**	**772**	**-15.2**	**-4.3**	**9,923**	**10,072**	**-1.5**
Bankruptcies	298	352	307	-15.3	-2.9	4,015	4,289	-6.4
Proposals	441	519	465	-15.0	-5.2	5,908	5,783	2.2
Northwest Territories	**3**	**12**	**3**	**-75.0**	**0.0**	**103**	**62**	**66.1**
Bankruptcies	1	7	3	-85.7	-66.7	61	34	79.4
Proposals	2	5	0	-60.0	n/a	42	28	50.0
Yukon	**2**	**3**	**4**	**-33.3**	**-50.0**	**38**	**39**	**-2.6**
Bankruptcies	0	2	1	-100.0	-100.0	15	18	-16.7
Proposals	2	1	3	100.0	-33.3	23	21	9.5
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**6**	**3**	**100.0**
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	0	0	0	n/a	n/a	4	2	100.0
Canada	**9,829**	**10,474**	**9,272**	**-6.2**	**6.0**	**123,170**	**122,946**	**0.2**
Bankruptcies	**4,437**	**4,679**	**4,331**	**-5.2**	**2.4**	**55,955**	**60,033**	**-6.8**
Proposals	**5,392**	**5,795**	**4,941**	**-7.0**	**9.1**	**67,215**	**62,913**	**6.8**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Newfoundland and Labrador	**1**	**1**	**5**	**0.0**	**-80.0**	**20**	**39**	**-48.7**
Bankruptcies	0	1	4	-100.0	-100.0	14	29	-51.7
Proposals	1	0	1	n/a	0.0	6	10	-40.0
Prince Edward Island	**0**	**1**	**0**	**-100.0**	**n/a**	**4**	**13**	**-69.2**
Bankruptcies	0	1	0	-100.0	n/a	4	10	-60.0
Proposals	0	0	0	n/a	n/a	0	3	-100.0
Nova Scotia	**3**	**2**	**7**	**50.0**	**-57.1**	**46**	**58**	**-20.7**
Bankruptcies	2	1	6	100.0	-66.7	35	50	-30.0
Proposals	1	1	1	0.0	0.0	11	8	37.5
New Brunswick	**1**	**5**	**4**	**-80.0**	**-75.0**	**43**	**55**	**-21.8**
Bankruptcies	1	5	4	-80.0	-75.0	34	48	-29.2
Proposals	0	0	0	n/a	n/a	9	7	28.6
Quebec	**143**	**154**	**131**	**-7.1**	**9.2**	**2,054**	**2,087**	**-1.6**
Bankruptcies	110	116	99	-5.2	11.1	1,535	1,577	-2.7
Proposals	33	38	32	-13.2	3.1	519	510	1.8
Ontario	**76**	**76**	**81**	**0.0**	**-6.2**	**908**	**889**	**2.1**
Bankruptcies	54	52	63	3.8	-14.3	665	659	0.9
Proposals	22	24	18	-8.3	22.2	243	230	5.7
Manitoba	**3**	**2**	**0**	**50.0**	**n/a**	**34**	**43**	**-20.9**
Bankruptcies	3	1	0	200.0	n/a	28	34	-17.6
Proposals	0	1	0	-100.0	n/a	6	9	-33.3
Saskatchewan	**6**	**5**	**6**	**20.0**	**0.0**	**115**	**120**	**-4.2**
Bankruptcies	1	4	5	-75.0	-80.0	81	91	-11.0
Proposals	5	1	1	400.0	400.0	34	29	17.2
Alberta	**16**	**14**	**7**	**14.3**	**128.6**	**207**	**189**	**9.5**
Bankruptcies	13	12	5	8.3	160.0	143	137	4.4
Proposals	3	2	2	50.0	50.0	64	52	23.1
British Columbia	**9**	**4**	**12**	**125.0**	**-25.0**	**109**	**174**	**-37.4**
Bankruptcies	6	3	11	100.0	-45.5	79	140	-43.6
Proposals	3	1	1	200.0	200.0	30	34	-11.8
Northwest Territories	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Yukon	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	**258**	**264**	**253**	**-2.3**	**2.0**	**3,540**	**3,668**	**-3.5**
Bankruptcies	**190**	**196**	**197**	**-3.1**	**-3.6**	**2,618**	**2,776**	**-5.7**
Proposals	**68**	**68**	**56**	**0.0**	**21.4**	**922**	**892**	**3.4**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	**2**	**7**	**2**	**-71.4**	**0.0**	**69**	**79**	**-12.7**
Bankruptcies	2	5	2	-60.0	0.0	49	58	-15.5
Proposals	0	2	0	-100.0	n/a	20	21	-4.8
Mining and Oil and Gas Extraction	**1**	**1**	**4**	**0.0**	**-75.0**	**33**	**67**	**-50.7**
Bankruptcies	0	1	1	-100.0	-100.0	21	45	-53.3
Proposals	1	0	3	n/a	-66.7	12	22	-45.5
Utilities	**0**	**0**	**1**	**n/a**	**-100.0**	**7**	**9**	**-22.2**
Bankruptcies	0	0	1	n/a	-100.0	6	7	-14.3
Proposals	0	0	0	n/a	n/a	1	2	-50.0
Construction	**54**	**45**	**35**	**20.0**	**54.3**	**718**	**662**	**8.5**
Bankruptcies	38	32	26	18.8	46.2	509	482	5.6
Proposals	16	13	9	23.1	77.8	209	180	16.1
Manufacturing	**24**	**25**	**21**	**-4.0**	**14.3**	**307**	**315**	**-2.5**
Bankruptcies	19	15	15	26.7	26.7	204	227	-10.1
Proposals	5	10	6	-50.0	-16.7	103	88	17.0
Wholesale Trade	**18**	**15**	**11**	**20.0**	**63.6**	**166**	**176**	**-5.7**
Bankruptcies	11	12	9	-8.3	22.2	123	134	-8.2
Proposals	7	3	2	133.3	250.0	43	42	2.4
Retail Trade	**29**	**26**	**25**	**11.5**	**16.0**	**382**	**397**	**-3.8**
Bankruptcies	24	22	24	9.1	0.0	310	298	4.0
Proposals	5	4	1	25.0	400.0	72	99	-27.3
Transportation and Warehousing	**19**	**19**	**18**	**0.0**	**5.6**	**215**	**242**	**-11.2**
Bankruptcies	14	15	14	-6.7	0.0	169	186	-9.1
Proposals	5	4	4	25.0	25.0	46	56	-17.9
Information and Cultural Industries	**4**	**9**	**4**	**-55.6**	**0.0**	**61**	**69**	**-11.6**
Bankruptcies	2	6	4	-66.7	-50.0	49	49	0.0
Proposals	2	3	0	-33.3	n/a	12	20	-40.0
Finance and Insurance	**4**	**3**	**9**	**33.3**	**-55.6**	**54**	**66**	**-18.2**
Bankruptcies	3	2	4	50.0	-25.0	39	58	-32.8
Proposals	1	1	5	0.0	-80.0	15	8	87.5
Real Estate and Rental and Leasing	**7**	**8**	**14**	**-12.5**	**-50.0**	**134**	**148**	**-9.5**
Bankruptcies	6	8	11	-25.0	-45.5	105	106	-0.9
Proposals	1	0	3	n/a	-66.7	29	42	-31.0
Professional, Scientific and Technical Services	**22**	**21**	**19**	**4.8**	**15.8**	**262**	**266**	**-1.5**
Bankruptcies	18	15	19	20.0	-5.3	195	211	-7.6
Proposals	4	6	0	-33.3	n/a	67	55	21.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	July 2018	June 2018	July 2017	Jun. 2018 to July 2018	July 2017 to July 2018	07-31-2018	07-31-2017	% Change
Management of Companies and Enterprises	**7**	**6**	**5**	**16.7**	**40.0**	**82**	**84**	**-2.4**
Bankruptcies	7	6	4	16.7	75.0	65	59	10.2
Proposals	0	0	1	n/a	-100.0	17	25	-32.0
Administrative and Support, Waste Management and Remediation Services	**6**	**11**	**10**	**-45.5**	**-40.0**	**145**	**182**	**-20.3**
Bankruptcies	3	10	7	-70.0	-57.1	105	142	-26.1
Proposals	3	1	3	200.0	0.0	40	40	0.0
Educational Services	**3**	**2**	**1**	**50.0**	**200.0**	**27**	**40**	**-32.5**
Bankruptcies	1	2	0	-50.0	n/a	20	32	-37.5
Proposals	2	0	1	n/a	100.0	7	8	-12.5
Health Care and Social Assistance	**3**	**4**	**7**	**-25.0**	**-57.1**	**75**	**80**	**-6.3**
Bankruptcies	2	1	7	100.0	-71.4	50	63	-20.6
Proposals	1	3	0	-66.7	n/a	25	17	47.1
Arts, Entertainment and Recreation	**6**	**7**	**5**	**-14.3**	**20.0**	**83**	**71**	**16.9**
Bankruptcies	5	5	2	0.0	150.0	65	50	30.0
Proposals	1	2	3	-50.0	-66.7	18	21	-14.3
Accommodation and Food Services	**36**	**44**	**46**	**-18.2**	**-21.7**	**541**	**543**	**-0.4**
Bankruptcies	27	30	33	-10.0	-18.2	390	426	-8.5
Proposals	9	14	13	-35.7	-30.8	151	117	29.1
Other Services (except Public Administration)	**12**	**11**	**16**	**9.1**	**-25.0**	**174**	**167**	**4.2**
Bankruptcies	8	9	14	-11.1	-42.9	141	139	1.4
Proposals	4	2	2	100.0	100.0	33	28	17.9
Public Administration	**1**	**0**	**0**	**n/a**	**n/a**	**5**	**5**	**0.0**
Bankruptcies	0	0	0	n/a	n/a	3	4	-25.0
Proposals	1	0	0	n/a	n/a	2	1	100.0
Total	**258**	**264**	**253**	**-2.3**	**2.0**	**3,540**	**3,668**	**-3.5**
Bankruptcies	**190**	**196**	**197**	**-3.1**	**-3.6**	**2,618**	**2,776**	**-5.7**
Proposals	**68**	**68**	**56**	**0.0**	**21.4**	**922**	**892**	**3.4**